

Message Text

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ACTION EB-07

INFO OCT-01 EA-09 ISO-00 COME-00 /017 W
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FM AMEMBASSY MANILA
TO USDA/FAS/WASHDC
INFO SECSTATE WASHDC 9213

UNCLAS MANILA 15649

TO COMMERCIAL EXPORT PROGRAMS

SUBJECT: CCC CREDIT TOBACCO

REF: TOFAS 184

TOFAS 197. 1. DBP ASKED US TO SUBM T THE FOLLOWING INFORMATION
TO YOU AND REQUEST THAT YOU ASSIGN TOBACCO GSM NOS. FOR THE
CURRENT \$10 MILLION CREDIT LINE ACCORDINGLY:

SUPPLIER	DATE OF	QUANTITY	DOLLAR	BANK
CONTRACT	(POUNDS)	VALUE	ISSUING L/C	

LA SUERTE CIGAR & CIG. FACTORY

PIEDMONT	NA	90,228	\$131,011.06	FIRST CHGO.
"	NA	75,917	100,096.56	INTL. SAN
"	NA	17,077	22,960.02	FRANCISCO
<hr/>				
\$254,067.64				

UNIVERSAL LEAF	10-17-75	200,175	310,405.19	"
JAS I. MILLER	8-13-75	46,262	61,991.08	"
"	10-10-75	131,068	221,504.92	"
A.C. MONK	10-15-75	176,935	306,039.82	"
DIBRELL BROS.	10-21-75	231,690	348,230.07	"
THE AUSTIN CO		233,122	363,367.26	"
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CAROLINE LEAF 10-22-75 95,399 165,688.98

TOTAL AS OF 10-30-75 \$2,031,294.96

COLUMBIA TOBACCO CO.

IMPERIAL TOBACCO 9-11-75 210,915 \$405,053.65 HARRIS
EXPORT LEAF 8-11-75 200,000 398,500.00 TRUST
" 8-11-75 174,990 343,680.36 1ST CHGO INTL/SF
" 8-11-75 200,000 394,740.00 HARRIS TRUST

TOTAL AS OF 10-30-75 \$1,541,974.01

ASSOCIATED ANGLO AMERICAN TOBACCO

A.C. MONK 8-28-75 28,340 49,595.00 HARRIS TRUST
DICKINSON LEAF 9-9-75 45,384 61,613.32 "
CHINA AMERICAN 9-22-75 28,539 53,367.93 "

TOTAL AS OF 10-30-75 \$164,576.25

2. BY COMPARING THE NAMES OF THE BANKS IN THE ABOVE LISTING
DESIGNATED BY DBP TO ISSUE L/C'S WITH CCC REGISTRATIONS AS
REQUESTED BY THE SUPPLIERS YOU WILL NOTE SOME DISCREPANCIES.
ACCORDING TO DBP, THE PHILIPPINES BANKS NAMED IN YOUR TELEGRA-
PHIC FINANCIAL APPROVAL ADVICES ARE NOT ISSUING L/C'S IN FAVOR
OF CCC.

3. THE PHILIPPINE VIRGINIA TOBACCO ADMINISTRATION IS NOW
MAKING NEW IMPORT ALLOCATIONS TO TOBACCO FACTORIES.
UPON BEING ASSIGNED AN IMPORT ALLOCATION BY PVTA, THE
FACTORIES INTERESTED IN FINANCING SOME, OR ALL, OF THEIR
IMPORTS UTILIZING THE CCC CREDIT LINE WILL NEGOTIATE A
CCC CREDIT ALLOCATION WITH DBP. AS SOON AS THIS PROCESS HAS
BEEN COMPLETED AND THE FACTORIES PROVIDE DBP WITH L/C
APPLICATIONS AND PROFORMA DOCUMENTATION, WE CAN PROVIDE YOU A
BREAKDOWN FOR ASSIGNING GSM NOS. TO THE UNASSIGNED PORTION
OF THE D10 MILLION.

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Margaret P. Grafeld
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